2	3	4	5	6	7
4. हरियाणा					
(1) पानीपत	7.50	12.50	7.50	12.50	40.00
5. उड़ीसा					
(1) भुवनेश्वर	7.50	12.50	7.50	12.50	40.00
6. उत्तर प्रदेश					
(1) कानपुर	7.50	12.50	7.50	12.50	40.00
7. बिहार					
(1) भागलपुर	7.50	12.50	7.50	12.50	40.00
8. असम	7.50	12.50	7.50	12.50	40.00
9. प० बंगाल	7.50	12.50	7.50	12.50	40.00

Investment By ICICI

920. SHRI GUNDAPPA KORWAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that ICICI Securities Ltd. has purchased equity in leading multi-nationals recently;

(b) what are the reasons for such investment;

(c) whether a review will be done of all its equity holdings;

(d) what steps are proposed to give a new direction to ICICI Securities Ltd.; and

(e) measures proposed to wean away ICICI Securities from holding on to stagnating capital?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) Industrial Credit and Investment Corporation of India Limited (ICICI) has reported that ICICI Securities and Finance Company Ltd (I-SEC) has not purchased the equity shares of any multinational company.

(b) Does not arise, in view of (a) above.

(c) ICICI has reported that the equity holdings of I-SEC are regularly reviewed in the normal course of business as these are held as investments as well as stock-in-trade.

(d) and (e) I-SEC, a company under the Companies Act, is governed by the policies as decided by its Board of Directors from time to time.

Cumulative Figure on Unbudgeted Spending

921. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) what would be the cumulative figure on unbudgeted spending in 1995-96 for giving interim relief and spending on new spcial assistance scheme;

(b) whether there is any proposal under consideration for any increase in fertilizer subsidy to farmers and if so, to what extent;

(c) what would be the additional subsidy the Government may have to incur; and

(d) what are the measures the Government is going to take to offset the huge increase in unbudgeted spending?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) to (c) The Post-Budget commitments of the

Government, the estimates in respect of which have been firmed up so far, are indicated in the first Supplementary Demand for Grants of Central Government for 1995-96, which was presented to the House on August 7, 1995. The proposals therein involve a net cash outgo of Rs. 1672.89 crore as detailed in the Introductory Notes of the document. Requirement for meeting further post-budget commitments, as may be necessary, will be provided through supplementary Grants to be obtained in the Winter and Budget Sessions of the Parliament.

(d) these will be reflected in the Revised Estimates for 1995-96.

Discrimination Between Indian and Foregin Companies

922. SHRI CHATURANAN MISHRA:
SHRI N. GIRI PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Indian Companies are discriminated against the foreign companies on account of interest rates, taxes etc. Charging comparatively high rates from Indian Companies; and

(b) if so, the comparative rates and reason therefor?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) and (b) No, Sir. The Commercial banks are not discriminating against Indian companies vis-a-vis foreign companies with regard to interest rates on their advances. They are now free to determine their lending rates for loans above Rs. 2 lakhs and decide as to which companies are prime borrowers to be charged slighly lower rate of interest than other borrowers. The income of foreign companies are taxed at a higher rate of 55 per cent in comparison to 40 per cent tax levied on the income of domestic companies (basic rate excluding surcharge).

News-Item Captioned "F.Is. UTI Being Used to Bail Out IDBI Issue, Says M.P.

923. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention have been drawn to the news-item appearing in the Statesmen dated 11th July, 1995 Calcutta edition, page 16 titled "F.Is. UTI being used to bail out IDBI issue, says M.P."; and

(b) if so, what is Government's reaction thereto?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) Yes, Sir.

(b) Government is examining the issues raised in the news-item and the letter of the Hon'ble MP to Minsiter of Finance.

Schemes for Development of Civil Aviation in Punjab

924. SHRI IQBAL SINGH: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) what are the details of schemes and programmes for the development of civil aviation plan to be implemented in the State of Punjab during the next two years;

(b) the allocation of funds granted udner the schemes by Government during the aforesaid period; and

(c) the details of development works in this regard to be undertaken in the State of Punjab during the year 1995-96?

THE MINISTER OF CIVIL AVIATION AND TOURSIM (SHRI GHULAM NABI AZAD): (a) to (c) The details of the schemes of development of Civil Aviation in Punjab alongwith allocation of funds granted under schemes and the development work to be undertaken in Punjab during 1995-96 is given in the enclosed statement.